

# Curriculum Crosswalk Template

Course: 0200

Subject Matter Expert (SME) Name: Marketing Economics

Date: 01/30/03

Program Area: Marketing Education

The student will:

Present Tense/Action Verb	Adjective	Object (limit to one object)	Method of Evaluation/Assessment	Idaho State Achievement Standard	National Standard
Define	the meaning of	Micro/Macro Economics	Compare and contrast differences between micro and macro economics		
Define	the meaning of	Economics	Explain activities related to managing resources	755.01a i,ii-bi,ii	
Explain	the concept of	Scarcity	Articulate reasons for necessary choices when dealing with individual and national resources	510.01 a i 656.03a,b,c 755.01 a i,ii-b i,ii	
Present	examples of	Trade-offs	Simulate choices where trade-off decisions must be made		
Define	the concept of	Opportunity Cost	Explain the the cost of the choice given up for	755.01 a i, ii-b i,ii	

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			the one that was chosen		
Identify	resources that make up the	Factors of Production	Explain the flow of resources used in the production of a product from the beginning to end	513.01 b 755.01 a i,ii-b i,ii	
Categorize	examples of	goods and services	Develop list of goods and services produced in community		
Provide	examples of	Needs vs Wants	Create a list of exmples which exhibit living needs and wants		
Present	Concepts of	Economic Systems	Create a chart that compares and contrasts free market, socialism and command Economic Systems	510.01 f i,ii 512.01 a 756.04 a	
Describe	how decisions are made using the	Three Economic Questions	Develop examples of what, how, and who recieves payment/product in various economic system	510.01 d i	
Identify	The four types of	economic utility	Identify a product and	755.01 a i,ii b i,ii	

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			explain how form, place, time, and possession utility create different levels of value for that product.		
Integrate	government types with	Economic Freedom	Using the Declaration of Independence/Bill of Rights, and U.S. Constitution, student will write a paper that articulates the relationship between Government authority and economic freedom	489.01 a i,ii,iii 489.01 c i 490.01 a 503.01 b	
Explain	the mechanism of the	Law of Demand	Demonstrate with a graph the relationship of price to demand	347.02 b 348.04 a i,ii 351.03 a i 352.01 a 510.01 b i	
Explain	the mechanism of the	Law of Supply	Demonstrate with a graph the relationship of price to supply	347.02 b 348.04 a i,ii 351.03 a ii 352.01 a 510.01 b i 756.04 a	

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Demonstrate	the concept of	Equilibrium	Identify equilibrium on a supply and demand chart and explain its relationship to the chart when related to price.	347.02 b 348.04 a i, ii 351.03 a ii 352.01 a 510.01 b i 755.01 a i,ii-b i, ii 756.04 a	
Exhibit	the concept of	Surplus	Identify a surplus area on a supply and demand chart and explain its relationship to the chart when related to price.	347.02 b 348.04 a i,ii 351.03 a 510.01 b i 755.01 ai,ii-b i,ii 756.04 a	
Demonstrate	the concept of	Shortage	Identify a surplus area on a supply and demand chart and explain its relationship to the chart when related to price.	755.01 a i, ii-b i,ii 756.04 a	
Identify	factors that can change levels	Supply/Demand	Develop a list and explain the factors that can change levels of supply and demand as related to price	510.01 b i 755.01 a i, ii-b i,ii	
Demonstrate	the concept of	incentives	Present examples of	510.01d i	

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			how incentives cause people to react in different ways, i.e. price, discounts, benefits.	755.01 a i,ii-bi,ii	
Explain	how price changes effect	total revenue	Calculate changes in total revenue by increasing/decreasing price and related demand factors		
Define	the term	monopoly	Discuss the characteristics of monopolistic competition	755.01 a i,ii-b i,ii	
Define	the term	oligopoly	Discuss the characteristics of an oligopoly		
Explain	the concept of	Government Regulations	Identify the effect of regulations on business and society. Include costs and benefits		
Distinguish	between	public and private business organizations	Develop a list of local public and private business enterprises. Discuss the characteristics of each	513.01 a i,ii,iii	

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			one.		
Identify	the five types of	Risks	Develop list and examples of business, economic, natural, human, pure, and speculative risks.	512.01 b i,ii 513.01 b i,iii	
Define	the concept	Division of Labor	Identify and explain the concepts of absolute advantage and the benefit of divisions of labor.	755.01 a i,ii-b i,ii	
Define	the term of	Employment	Contrast the difference between full and zero unemployment and explain their characteristics	755.01 a i,ii-b i,ii	
Describe	the effects of	minimum wage	using a supply and demand chart, develop and explanation of the effects of changes in minimum wage with employment levels	347.02 b 351.03 a i 352.01 a	
Explain	the concept of	Global Competition	Analyze and describe the market effects that the WTO and NAFTA	505.01 b iii 510.01 g i,ii	

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			have had on Global Trade and Competition.		
Identify	the impact of Global Competition on	American Labor	Research and write a paper detailing the impact of global competition on American Labor markets.	489.01 a i,ii,iii 513.01 e 752.01 b,d,e,f 753.01 a,c 753.02 a,d	
Analyze	the effect of	Labor Unions	Assesss and describe the effect of labor unions on the American economy. Include factors such as wage scales, unemployment, and productivity.	513.01 e	
Discuss	the need for	Anti-trust Legislation	Identify factors in the U.S. economy which require government intervention and regulations		
Articulate	the concept of	productivity	Define productivity and explain why it is important in a nations economy. Exhibit the mathematical formula which demonstrates a	347.01 a	

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			nations productivity		
Explain	the various economic challenges found in a	society	Research and present examples where people and nations must deal economic challenges i.e. healthcare, pverty, the environment	489.01 a ii,iii 495.01 b 512.01 b 752.01 b,d,e,f	
Address	the reasons for using	money	Explain the value of using money in an economy and the factors that support its value. Research how money has evolved	511.01 a i-b	
Explain	the three functions of	money	Identify and explain that money is used as a medium of exchange, unit of value, and a store of wealth,	511.01 a i-b 755.01 a i, ii-b i,ii	
Identify	the three components of the	money supply	Identify money supply factors M-1, M-2 and M-3	511.01 a	
Identify and explain	The responsibilities of	Federal Reserve System	Research the responsiblities and activities that the Federal Reserve System	510.01 e iii 752.01 b,d,e,f	



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			is involved with.		
Discuss	the management of the money supply by the	Federal Reserve	Identify and explain how the Federal Reserve manages the money supply.	510.01e iii 755.01 a i, ii-b i,ii	
Define	the term	Gross National Product	Define and use the macro-economic term Gross National Product	347.03 a 755.01 a i, ii-b i,ii	
Define	the term	Gross Domestic Product	Define and correctly use the term Gross Domestic Product	347.03 a 755. a i, ii-b i, ii	
Define	frictional, natural, cyclical , structural, demand side, and supply side	Inflation	Research, define, and explain the differences between frictional, natural, cyclical, structural, demand side, and supply side inflation	511.01 b ii 755.01 a i, ii-b i,ii	
Identify	the general conditions for the occurrence of	inflation	Present the economic factors that cause inflation	347.03 a 755.01 a i,ii-bi,ii	
Explain	the measure of inflation called the	Consumer Price Index	Explain how the CPI indicates the level of inflation	347.03 a 755.01 a i,ii-b i,ii	

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Discuss	the use and impact governmental	fiscal policy	Explain how a governemnts ability to tax and spend impacts inflation and an economy	511.01 b ii 755.01 a i,ii-bi,ii	
Describe	the use and impact of the Federal Reserves use of	monetary policy	Explain how the Federal Reserve impacts inflation and the economy using monetary policy	511.01b ii 512.01 c i 755.01 ai,ii-b i,ii	
Prepare	an example of an individuals	Income Tax Return	Research and prespare an individual income tax return	350.01 a i 514.01 c i 752.01	
Explain	the impact on an economy from	technology	Research and prepare a paper on the effects of technology in the economy	348.03 a 489.01 a i,ii,iii 752.01 b,d,e,f	
Define	the term	balance of trade	Define and explain the meaning and importance of balance of trade between nations	347.03 a 510.01 g i,ii 755.01 a i, ii-b ii	
Calculate	a country's	trade surplus/deficit	Research a number of	347.01 a	

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			trade balances between nations. Calculate their trade surpluses and deficits	347.03 a 752.01 b,d,e,f	
Debate	the pro's and con's of	trade restrictions/barriers	Debate and argue in class the pro's and con's produced from trade restrictions/barriers	347.03 a	
Discuss	the differences between	tariffs/quotas	Explain the differences between trade tariffs and quotas along with their potential impact on free trade	347.03 a 755.01 a i,ii-b i,ii	
Explain	the difference between	fixed and flexible exchange rates	Research and explain the differences between the terms fixed and flexible exchange rates along with their impact on international trade	347.03 a 349.02 a 752.01 b,d,e,f 755.01 ai,ii-b i,ii	
Identify	examples and consequences of	consumer fraud	Using the newspaper and periodicals research examples of consumer fraud and discuss its consequences on the consumer and business	489.01 ai,ii,iii 752.01 b,d,e,f	

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Analyze	appropriate strategies for making	life decisions	Prepare a paper addressing personal decisions regarding purchasing a car, house, going to college, insurance and budgeting	347.03 a 348.01 ai,ii 350.02 a iii,iv 353.01 a i 510.01 c i 510.01 e i,ii 513.01 d i,ii 514.01 a i-vii 752.01 b,d,e,f 753.01 a,b,c 753.02 a,b 753.03 a,b	
Outline	the rights and responsibilities of the	consumer	Identify consumer rights and responsibilities as a consumer in the economy	514.01 d	
Demonstrate`	how the	stock market works	Research and choose a simulated stock portfolio. Develop a strategy for investing in the stock market based on risk, P/E Ratios, and company information. Monitor results and present information to the class	347.03 a 349.03 a 513.01 c i,ii,iii 752.01 b,d,e,f	

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